GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3941
ANSWERED ON:22.03.2001
PRODUCTION SHARING CONTRACTS OF OILFIELDS
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have agreed production sharing contracts for 11 discovered oilfields;

(b) if so, the details thereof indicating States or off-shore locations;

(c) the objective of production sharing of already discovered oil-fields.

(d) the annual production of oil from these 11 oilfields starting from 2001-02;

(e) whether most of these 11 oil fields are of low potential; and;

(f) if so, the total estimated size of the 11 discoveries where production sharing agreements are in force?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURALGAS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b):- Out of eleven small sized discovered fields awarded for private participation, Government have signed Production Sharing Contracts (PSCs) for nine fields on 23.02.2001. The State-wise details of these nine fields are in Annexure.

(c) The decision to offer these oil/gas fields for private participation was taken due to the following reasons:-

(i) small reserves of the fields

(ii) considerable investment required

(iii) augmentation of production

(iv) tiding over the resource crunch and

(v) application of Enhanced Oil Recovery (EOR) techniques.

(d) to (f):- Incremental production from these fields is dependent upon the future development programmes and the size of reserves of the fields.